

RESOLUTION NO. 2022-01

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
\$770,000 TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2022A

WHEREAS, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City of Dodgeville, Iowa County, Wisconsin (the "City") to raise funds for the public purpose of current refunding the Promissory Note, dated November 22, 2021 (the "Refunded Obligations") (the "Refunding");

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligations for the purpose of providing permanent financing for the projects originally financed by the Refunded Obligations;

WHEREAS, the City is authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation refunding bonds to refinance its outstanding obligations;

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue such general obligation refunding bonds on a taxable rather than tax-exempt basis; and

WHEREAS, it is the finding of the Common Council that it is necessary, desirable and in the best interest of the City to sell such taxable general obligation refunding bonds to Bankers' Bank (the "Purchaser"), pursuant to the terms and conditions of its Proposal Form attached hereto as Exhibit A and incorporated herein by this reference (the "Proposal").

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Authorization and Sale of the Bonds. For the purpose of paying the cost of the Refunding, there shall be borrowed pursuant to Section 67.04, Wisconsin Statutes, the principal sum of SEVEN HUNDRED SEVENTY THOUSAND DOLLARS (\$770,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal is hereby accepted and the Mayor and City Clerk/Treasurer or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. To evidence the obligation of the City, the Mayor and City Clerk/Treasurer are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the City, the taxable general obligation bonds aggregating the principal amount of SEVEN HUNDRED SEVENTY THOUSAND DOLLARS (\$770,000) (the "Bonds") for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

Section 2. Terms of the Bonds. The Bonds shall be designated "Taxable General Obligation Refunding Bonds, Series 2022A"; shall be issued in the aggregate principal amount of \$770,000; shall be dated March 17, 2022; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rate of 2.75% per annum and mature on March 1, 2041 as set forth on the Pricing Summary attached hereto as Exhibit B-1 and incorporated herein by this reference. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2023. Interest

shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit B-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Bonds are subject to redemption prior to maturity, at the option of the City, on March 1, 2032 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

The Proposal specifies that the Bonds are subject to mandatory redemption. The terms of such mandatory redemption are set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established in Exhibit MRP for such Bonds in such manner as the City shall direct.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit C and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2022 through 2040 for the payments due in the years 2023 through 2041 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously

issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Taxable General Obligation Refunding Bonds, Series 2022A" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account.

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk/Treasurer, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 9. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The City hereby authorizes the Mayor and City Clerk/Treasurer or other appropriate officers of the City to enter a Fiscal Agency Agreement between the City and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

Section 10. Persons Treated as Owners; Transfer of Bonds. The City shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk/Treasurer shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk/Treasurer are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 11. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the City at the close of business on the Record Date.

Section 12. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk/Treasurer or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk/Treasurer's office.

Section 13. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to a financial institution selected by the City's financial advisor, Ehlers & Associates, Inc. ("Ehlers") at Closing for further distribution as directed by Ehlers.

Section 14. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Bonds and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The City Clerk/Treasurer shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to a Purchaser.

Section 15. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 16. Redemption of the Refunded Obligations. The Refunded Obligations are hereby called for prior payment and redemption on March 17, 2022 at a price of par plus accrued interest to the date of redemption.

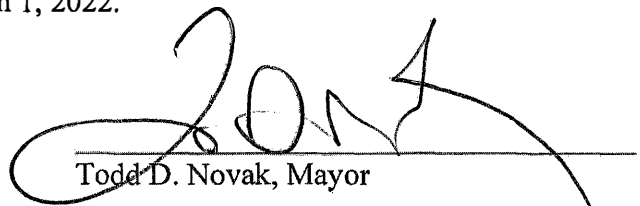
The City hereby directs the City Clerk/Treasurer to take all actions necessary for the redemption of the Refunded Obligations on its redemption date. Any and all actions heretofore taken by the officers and agents of the City to effectuate such redemption are hereby ratified and approved.

Section 17. Record Book. The City Clerk/Treasurer shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

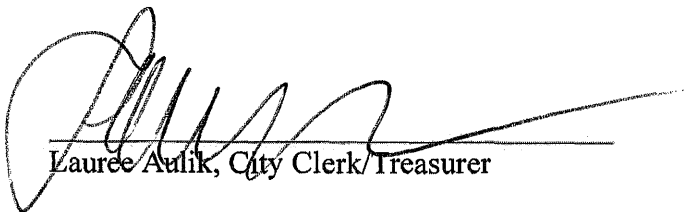
Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk/Treasurer are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk/Treasurer including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 19. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded March 1, 2022.


Todd D. Novak, Mayor

ATTEST:


Lauree Aulik, City Clerk/Treasurer

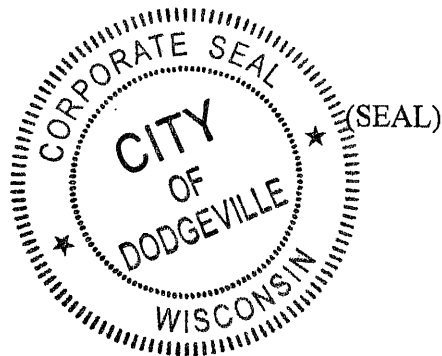


EXHIBIT A

Proposal

To be provided by the Purchaser and incorporated into the Resolution.

(See Attached)

PROPOSAL FORM

The Common Council
City of Dodgeville, Wisconsin

March 1, 2022

RE: \$770,000* Taxable General Obligation Refunding Bonds, Series 2022A
DATED: March 17, 2022

For all or none of the above Bonds, in accordance with the terms of the Global Book-Entry System (unless otherwise specified by the purchaser) as stated in this Official Statement, we will pay you \$ 762,300 (not less than \$762,300) plus accrued interest to date of delivery for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

<u>2.75</u> T1 % due 2024	<u>2.75</u> T1 % due 2030	<u>2.75</u> T1 % due 2036
<u>2.75</u> T1 % due 2025	<u>2.75</u> T1 % due 2031	<u>2.75</u> T1 % due 2037
<u>2.75</u> T1 % due 2026	<u>2.75</u> T1 % due 2032	<u>2.75</u> T1 % due 2038
<u>2.75</u> T1 % due 2027	<u>2.75</u> T1 % due 2033	<u>2.75</u> T1 % due 2039
<u>2.75</u> T1 % due 2028	<u>2.75</u> T1 % due 2034	<u>2.75</u> T1 % due 2040
<u>2.75</u> T1 % due 2029	<u>2.75</u> T1 % due 2035	<u>2.75</u> T1 % due 2041

* The City reserves the right to increase or decrease the principal amount of the Bonds on the day of sale, in increments of \$5,000 each. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per \$1,000.

A rating for the Bonds may not be requested without contacting Ehlers and receiving the permission of the City.

This proposal is for prompt acceptance and is conditional upon deposit of said Bonds to The Depository Trust Company, New York, New York. Delivery is anticipated to be on or about March 17, 2022.

This bid is subject to the City's agreement to enter into a written undertaking to provide continuing disclosure under Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 as described in the Preliminary Official Statement for the Bonds.

We have received and reviewed the Official Statement and have submitted our requests for additional information or corrections to the Official Statement. As Syndicate Manager, we agree to provide the City with the reoffering price of the Bonds within 24 hours of the proposal acceptance.

Account Manager: BANKERS' BANK By: Thomas S. Underwood
Account Members: THOMAS S. UNDERWOOD

According to our computations, the total dollar interest cost (including any discount or less any premium) computed from March 17, 2022 of the above proposal is \$ 272,135.89 and the true interest cost (TIC) is 2.844 %.

The foregoing offer is hereby accepted by and on behalf of the Common Council of the City of Dodgeville, Wisconsin, on March 1, 2022.

Attest: _____ By: _____

Title: _____ Title: _____

\$770,000 Term Bond due 2041 with mandatory redemption in 2024-2040.

EXHIBIT B-1

Pricing Summary

To be provided by Ehlers and incorporated into the Resolution.

(See Attached)

City of Dodgeville, WI

\$770,000 Taxable General Obligation Refunding Bonds, Series 2022A

SINGLE PURPOSE

Dated March 17, 2022 Purchaser: Bankers' Bank

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
03/01/2041	Term 1 Coupon	2.750%	2.750%	770,000.00	100,000%	770,000.00
Total	-	-	-	\$770,000.00	-	\$770,000.00

Bid Information

Par Amount of Bonds	\$770,000.00
Gross Production	\$770,000.00
Total Underwriter's Discount (1.000%)	\$(7,700.00)
Bid (99.000%)	762,300.00
Total Purchase Price	\$762,300.00
Bond Year Dollars	\$9,895.78
Average Life	12.852 Years
Average Coupon	2.7500000%
Net Interest Cost (NIC)	2.8278110%
True Interest Cost (TIC)	2.8441892%

EXHIBIT B-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers and incorporated into the Resolution.

(See Attached)

City of Dodgeville, WI

\$770,000 Taxable General Obligation Refunding Bonds, Series 2022A

SINGLE PURPOSE

Dated March 17, 2022 Purchaser: Bankers' Bank

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/17/2022	-	-	-	-	-
03/01/2023	-	-	20,233.89	20,233.89	-
09/01/2023	-	-	10,587.50	10,587.50	30,821.39
03/01/2024	25,000.00	2.750%	10,587.50	35,587.50	-
09/01/2024	-	-	10,243.75	10,243.75	45,831.25
03/01/2025	25,000.00	2.750%	10,243.75	35,243.75	-
09/01/2025	-	-	9,900.00	9,900.00	45,143.75
03/01/2026	25,000.00	2.750%	9,900.00	34,900.00	-
09/01/2026	-	-	9,556.25	9,556.25	44,456.25
03/01/2027	25,000.00	2.750%	9,556.25	34,556.25	-
09/01/2027	-	-	9,212.50	9,212.50	43,768.75
03/01/2028	25,000.00	2.750%	9,212.50	34,212.50	-
09/01/2028	-	-	8,868.75	8,868.75	43,081.25
03/01/2029	25,000.00	2.750%	8,868.75	33,868.75	-
09/01/2029	-	-	8,525.00	8,525.00	42,393.75
03/01/2030	25,000.00	2.750%	8,525.00	33,525.00	-
09/01/2030	-	-	8,181.25	8,181.25	41,706.25
03/01/2031	25,000.00	2.750%	8,181.25	33,181.25	-
09/01/2031	-	-	7,837.50	7,837.50	41,018.75
03/01/2032	25,000.00	2.750%	7,837.50	32,837.50	-
09/01/2032	-	-	7,493.75	7,493.75	40,331.25
03/01/2033	25,000.00	2.750%	7,493.75	32,493.75	-
09/01/2033	-	-	7,150.00	7,150.00	39,643.75
03/01/2034	50,000.00	2.750%	7,150.00	57,150.00	-
09/01/2034	-	-	6,462.50	6,462.50	63,612.50
03/01/2035	50,000.00	2.750%	6,462.50	56,462.50	-
09/01/2035	-	-	5,775.00	5,775.00	62,237.50
03/01/2036	50,000.00	2.750%	5,775.00	55,775.00	-
09/01/2036	-	-	5,087.50	5,087.50	60,862.50
03/01/2037	55,000.00	2.750%	5,087.50	60,087.50	-
09/01/2037	-	-	4,331.25	4,331.25	64,418.75
03/01/2038	75,000.00	2.750%	4,331.25	79,331.25	-
09/01/2038	-	-	3,300.00	3,300.00	82,631.25
03/01/2039	75,000.00	2.750%	3,300.00	78,300.00	-
09/01/2039	-	-	2,268.75	2,268.75	80,568.75
03/01/2040	80,000.00	2.750%	2,268.75	82,268.75	-
09/01/2040	-	-	1,168.75	1,168.75	83,437.50
03/01/2041	85,000.00	2.750%	1,168.75	86,168.75	-
09/01/2041	-	-	-	-	86,168.75
Total	\$770,000.00	-	\$272,133.89	\$1,042,133.89	-

Yield Statistics

Bond Year Dollars	\$9,895.78
Average Life	12.852 Years
Average Coupon	2.7500000%
Net Interest Cost (NIC)	2.8278110%
True Interest Cost (TIC)	2.8441892%
Bond Yield for Arbitrage Purposes	2.7484758%
All Inclusive Cost (AIC)	3.1926070%

IRS Form 8038

Net Interest Cost	2.7500000%
Weighted Average Maturity	12.852 Years

2022A \$770m TAX GO Bonds | SINGLE PURPOSE | 3/1/2022 | 9:19 AM



EXHIBIT MRP

Mandatory Redemption Provision

The Bonds (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on March 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on March 1, 2041

<u>Redemption Date</u>	<u>Amount</u>
03/01/2024	\$25,000
03/01/2025	25,000
03/01/2026	25,000
03/01/2027	25,000
03/01/2028	25,000
03/01/2029	25,000
03/01/2030	25,000
03/01/2031	25,000
03/01/2032	25,000
03/01/2033	25,000
03/01/2034	50,000
03/01/2035	50,000
03/01/2036	50,000
03/01/2037	55,000
03/01/2038	75,000
03/01/2039	75,000
03/01/2040	80,000
03/01/2041	85,000 (maturity)

EXHIBIT C

(Form of Bond)

REGISTERED	UNITED STATES OF AMERICA	DOLLARS
	STATE OF WISCONSIN	
	IOWA COUNTY	
NO. R-1	CITY OF DODGEVILLE	\$770,000
	TAXABLE GENERAL OBLIGATION REFUNDING BOND, SERIES 2022A	

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
March 1, 2041	March 17, 2022	2.75%	_____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: SEVEN HUNDRED SEVENTY THOUSAND DOLLARS
(\$770,000)

FOR VALUE RECEIVED, the City of Dodgeville, Iowa County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2023 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$770,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purpose of paying the cost of refunding certain obligations of the City, as authorized by a resolution adopted on March 1, 2022 (the "Resolution"). Said resolution is recorded in the official minutes of the Common Council for said date.

The Bonds are subject to redemption prior to maturity, at the option of the City, on March 1, 2032 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

The Bonds are subject to mandatory redemption by lot as provided in the resolution referred to above, at the redemption price of par plus accrued interest to the date of redemption and without premium.

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation and date of the Bonds called for redemption, CUSIP number, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the City appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof

and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the City of Dodgeville, Iowa County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk/Treasurer; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF DODGEVILLE
IOWA COUNTY, WISCONSIN

By: _____
Todd D. Novak
Mayor

(SEAL)

By: _____
Lauree Aulik
City Clerk/Treasurer

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue authorized by the within-mentioned resolution of the City of Dodgeville, Iowa County, Wisconsin.

BOND TRUST SERVICES CORPORATION,
ROSEVILLE, MINNESOTA

By _____
Authorized Signatory

COPY

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)